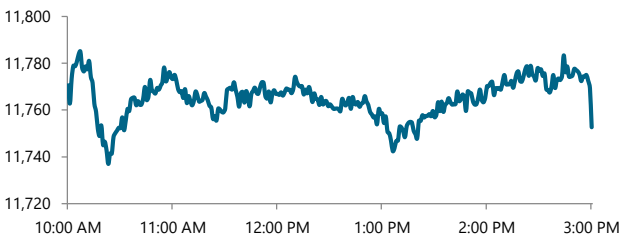


# Daily Markets Overview

20 July 2023

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,753	-0.1	0.4	12.2	18.4
Saudi (NOMUC)	23,090	0.6	0.2	18.9	1.5
Energy	6,057	0.0	0.4	11.6	6.4
Materials	6,532	-0.7	-2.4	3.8	18.1
Capital Goods	7,635	0.2	-2.5	46.1	17.0
Com. & Prof. Svc	5,156	0.9	0.3	50.0	35.0
Transportation	6,164	-0.8	-4.9	35.7	NA
Cons. Durables & Apparel	5,578	-0.2	-2.2	32.0	NA
Consumer Services	5,124	-0.7	-0.5	38.9	31.0
Media	23,902	1.1	2.4	11.2	24.0
Retailing	8,395	-0.6	-1.0	17.0	29.8
Food & Staples Retailing	10,855	-0.8	-1.5	27.1	6.7
Food & Beverages	6,231	1.1	0.1	34.3	32.6
Health Care Equipment	12,611	1.6	3.2	38.4	NA
Pharma, Biotech & Life Science	5,231	0.9	-2.0	82.0	NA
Banks	11,677	-0.2	1.5	1.2	13.6
Diversified Financials	7,222	0.4	-0.3	13.5	35.6
Insurance	7,873	-0.3	-0.3	48.1	NA
Telecommunication	8,182	-0.3	0.1	28.1	15.7
Utilities	8,695	0.7	3.1	21.2	22.5
REITs	3,790	-0.2	-0.5	-4.7	20.9
Real Estate	3,439	-0.6	1.1	37.6	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Arabian Contracting Services Co.	189.20	6.3%	70
Al-Baha Investment & Development Co.	0.18	5.9%	5
Saudi Enaya Cooperative Insurance Co.	12.24	5.2%	43
Scientific & Medical Equipment House Co.	88.20	4.0%	92
Dallah Healthcare Holding Co.	172.80	2.9%	38

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
RIBL	19-Jul	2Q23	1,982.3	23%	0.66	MISS
SAIC	19-Jul	2Q23	50.5	85%	0.84	NA
ALASEEL	19-Jul	2Q23	32.5	30%	0.08	NA
ALDREES	18-Jul	2Q23	70.2	53%	0.94	NA
ALMUNAJEM	18-Jul	2Q23	57.6	-53%	0.96	NA

Source: Tadawul

## Saudi Market Update

- TASI closed 0.1% lower at 11,753, while NOMUC increased 0.6% to 23,090 on Wednesday. TASI traded value totaled SAR 5.6bn and averaged SAR 6.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 24.5% of the daily traded value.
- MSCI Emerging Markets closed 0.2% lower on Wednesday, trading at P/E (TTM) of 13.4x vs. 18.4x for TASI.
- Banks and Materials decreased 0.2% and 0.7%, respectively. Telecom ended 0.3% lower. Health Care Equipment (up 1.6%) was the best performing sector. Among stocks, Arabian Contracting Services Co. (4071/ALARABIA AB), Al-Baha Investment & Development Co. (4130/ABDICO AB), and Saudi Enaya Cooperative Insurance Co. (8311/ENAYA AB), led the gainers.
- The Real Estate General Authority (REGA) announced that real estate brokerage activities services have commenced under the new Real Estate Brokerage Law adopted by the Cabinet. It added that the period granted to brokers to correct their status ended on July 18. The law covers seven real estate activities for licenses establishments, namely real estate brokerage, real estate marketing, property management, facilities management, real estate auctions, real estate advertising, real estate analysis and consultancy. (Source: Argaam)
- Saudi Agricultural and Livestock Investment Co. (SALIC), owned by the Public Investment Fund, announced acquiring a 10.7% stake of Brazilian firm BRF SA for SAR 1.27bn (USD 338.77mn). It added that poultry is a key commodity in the country considering the rapid population growth and relatively high local consumption rate, averaging 43kgs per capita annually, along with the country's target to continue increasing the self-sufficiency rate of poultry. (Source: Argaam)
- Al Moammar Information Systems Co. (7200/MIS AB) announced signing a maritime emergency monitoring and response center project contract with Saudi Investment Recycling Co. (SIRC) for SAR 183.85mn (USD 49.04mn) including VAT. MIS added that the work scope includes building an integrated system of advanced technical solutions enabling SIRC to monitor immediate and early warning of oil leaks in the Arabian Gulf and Red Sea regions. (Source: Argaam)
- The Saudi Central Bank (SAMA) revealed that the point-of-sale (POS) transactions reached nearly SAR 10.92bn (USD 2.91bn) in the week ended July 15, down by over 2% from SAR 11.19bn (USD 2.98bn) in the week before. It added that jewelry and recreation and culture segments were the worst performers, falling 26% and 11%, respectively, while education led the top-performing sectors, rising 21%, followed by the hotel sector (+7%). (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Rabigh Refining and Petrochemical Co.	10.66	-2.9%	46
National Company for Learning and Education	109.20	-2.9%	18
Alkhorayef Water and Power Technologies Co.	153.60	-2.7%	8
Al Hassan Ghazi Ibrahim Shaker	26.85	-2.5%	19
Anaam International Holding Group Co.	1.16	-2.5%	21

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	70.80	0.1%	326
Al Mawarid Manpower Co.	140.40	-2.5%	300
The Saudi National Bank	40.60	0.7%	278
The Saudi Arabian Oil Company	32.30	0.0%	248
First Milling Co.	99.20	-2.2%	210

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of July 19, 2023  
(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

20 July 2023

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,022	0.0	0.3	20.6	9.6
Abu Dhabi (ADX)	9,698	0.0	0.3	-5.0	32.4
Kuwait (KSE)	7,220	0.0	-0.5	4.3	41.2
Qatar (QE)	10,379	0.7	1.6	-2.8	12.5
Oman (MSM)	4,810	0.0	0.3	-1.0	12.9
Bahrain (BSE)	1,986	0.0	0.6	4.8	7.0
DJMENA Index	723	-0.1	0.4	4.4	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,566	0.2	1.3	18.9	21.9
US (NASDAQ 100)	14,358	0.0	1.7	37.2	30.5
UK (FTSE 100)	7,588	1.8	2.1	1.8	10.5
Germany (DAX)	16,109	-0.1	0.0	15.7	13.0
France (CAC 40)	7,327	0.1	-0.6	13.2	12.5
Russia (MICEX)	2,943	-0.4	1.4	36.6	2.3
Japan (Nikkei)	32,896	1.2	1.6	26.1	32.0
Hong Kong (HSI)	18,952	-0.3	-2.4	-4.2	9.7
South Korea (KOSPI)	2,608	0.0	-0.8	16.6	15.4
China (SHCOMP)	3,199	0.0	-1.2	3.5	14.4
India (NIFTY)	19,833	0.4	1.4	9.5	26.1
Brazil (IBOV)	117,552	-0.2	-0.1	7.1	7.1
Turkey (BIST 100)	6,571	3.2	2.1	19.3	6.4
Egypt (EGX30)	17,579	-0.2	1.4	20.4	9.4
MSCI Emerging Markets	1,020	-0.2	-0.9	6.6	13.4
MSCI World	3,048	0.2	1.0	17.1	19.3

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	79.5	-0.2	-0.5	-7.5	-26.0
Natural Gas (\$/mmbtu)	2.6	-1.0	2.5	-41.8	-46.2
Gold (\$/oz)	1,977	-0.1	1.1	8.4	15.5
Silver (\$/oz)	25.1	0.4	0.8	5.0	34.0
Platinum (\$/oz)	976	-1.1	0.0	-9.2	11.1
Copper (\$/t)	8,402	-0.5	-3.0	0.4	15.8
Zinc (\$/t)	2,345	-1.4	-3.1	-21.9	-22.7
Lead (\$/mt)	2,082	-0.6	-1.5	-10.8	5.6
Wheat (\$/bu)	728	8.5	10.0	-8.1	-13.3
Corn (\$/bu)	553	3.5	7.6	-18.5	-2.2
Sugar (\$/lb)	24.2	1.5	-0.5	20.8	37.7

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.59	0.00	0.82	0.00
Saudi Arabia	5.95	0.01	0.61	0.36
UAE	5.40	0.02	1.09	-0.19
Kuwait	4.19	0.00	0.19	-1.40
Qatar	6.00	0.00	0.72	0.41
Bahrain	6.63	0.00	0.48	1.04

Source: Reuters

### NOTES:

(1) Prices updated as of July 19, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended mostly higher on Wednesday. S&P increased 0.2%, while NASDAQ closed flat. Dow Jones Industrial ended 0.3% higher. In Europe, UK increased 1.8%, while Germany decreased 0.1%. France ended 0.1% higher.
- Asian markets are trading mostly lower on Thursday. China and Japan are down 0.3% and 1.0%, respectively. South Korea is trading 0.1% lower, while Hong Kong is up 0.2%. India is down 0.2%, in the morning session.
- Qatar increased 0.7%. Dubai, Abu Dhabi, Kuwait, Oman and Bahrain were closed for trading.
- UK inflation rate for June stood at 0.1% M/M and 7.9% Y/Y (prior: 0.7% M/M, 8.7% Y/Y; consensus: 0.4% M/M, 8.2% Y/Y). (Source: Trading Economics)
- Eurozone inflation rate for June stood at 0.3% M/M and 5.5% Y/Y (prior: 0.0% M/M, 6.1% Y/Y; consensus: 0.3% M/M, 5.5% Y/Y). (Source: Trading Economics)
- According to US EIA Petroleum status report, crude oil inventories were down 0.7mn barrels (prior: 5.9mn barrels; consensus: -2.4mn for the week ended July 14. (Source: Trading Economics)
- According to reports, the UAE led the GCC region in FDI inflows in 2022, attracting USD 22.73bn (SAR 85.23bn), representing a 10% Y/Y increase. It added that the KSA came in second with USD 18.82bn (SAR 70.57bn), a 21% decline Y/Y, followed by Qatar with USD 2.38bn (SAR 8.92bn), surging 1391% Y/Y. The report further highlighted that the UAE also led the GCC region in FDI outflows in 2022, deploying USD 24.83bn (SAR 93.11bn) in investments abroad, increasing by 10% Y/Y. (Source: Zawya)
- The UAE and Turkish Presidents witnessed the signings of several strategic agreements and MoUs, worth USD 50.7bn (SAR 190.11bn). They included a strategic partnership agreement outlining the UAE's plans to make large-scale investments covering projects in renewable energy, green hydrogen and ammonia, hydropower plants, transmission projects, battery storage, nuclear energy cooperation and emerging technologies, including hydrogen and carbon capture utilization and storage. An agreement was inked between the Abu Dhabi National Oil Company (ADNOC) and the Turkish Petroleum Corporation to explore upstream and petrochemical projects; amongst others. (Source: Zawya)
- The Egyptian Prime Minister announced a plan to amass USD 191bn (SAR 716.20bn) in annual foreign revenues by 2026. He added that it envisages an annual 10% increase in FDIs, the Suez Canal receipts and remittance of workers abroad, and a 20% increase in tourism and commodity export revenues by 2026. (Source: Zawya)

## Coming Up

- US jobless claims for the week ended July 15 (prior: 237K; consensus: 242K) will be announced today. (Source: Trading Economics)
- Japan inflation rate for June (prior: 0.0% M/M, 3.2% Y/Y; consensus: 3.5% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 21 (prior: -0.7mn barrels) will be announced on July 26. (Source: Trading Economics)

# Daily Markets Overview

20 July 2023

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